

Message Text

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PAGE 01 NEW DE 06740 210637Z

11

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 OMB-01 /061 W

----- 118724

R 210450Z MAY 75

FM AMEMBASSY NEW DELHI
TO SECSTATE WASHDC 8805

UNCLAS NEW DELHI 6740

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJECT: RESERVE BANK OF INDIA GOVERNORSHIP

FOLLOWING SENT ACTION NEW DELHI INFO MADRAS AND CALCUTTA
MAY 20TH FROM BOMBAY RPTD TO YOU:

QUOTE:

BOMBAY 1199

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJECT: RESERVE BANK OF INDIA GOVERNORSHIP

1. N.C. SEN GUPTA, SECRETARY, DEPARTMENT OF BANKING,
MINISTRY OF FINANCE, ASSUMED THE OFFICE OF GOVERNOR
RESERVE BANK OF INDIA (RBI), EFFECTIVE MAY 19, 1975, FOR
A TEMPORARY PERIOD OF THREE MONTHS.

2. TPA RBI OFFICERS' ASSOCIATION HAS PROTESTED THE
APPOINTMENT TO THE PRIME MINISTER AND THE FINANCE MINISTER
AS CONTRARY TO THE GOI'S OFT-STATED REASSURANCES THAT IT
INTENDS KEEPING SUCH OFFICES ON A PROFESSIONAL BASIS.

3. RUMORS REGARDING REGULAR APPOINTMENT TO RBI GOVERNORSHIP
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ARE IN FULL SWING. MAJORITY OF THE RBI STAFF BELIEVE AND

HOPE RBI DEPUTY GOVERNOR R.K. HAZARI WILL BE GIVEN THE JOB.
R.K. TALWAR, CHAIRMAN, STATE BANK OF INDIA, IS RUMORED AS
ANOTHER CANDIDATE. STILL ANOTHER IS SAID TO BE I.G. PATEL,
DEPUTY ADMINISTRATOR, UNITED NATIONS DEVELOPMENT PROGRAMS.
BANE

UNQUOTE:SCHNEIDER

UNCLASSIFIED

NNN

Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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